

SCHALMONT CENTRAL SCHOOL DISTRICT

5252

() Required
(X) Local
(X) Notice

STUDENT ACTIVITIES FUNDS MANAGEMENT

The Board of Education will have the responsibility for the protection and supervision of the financial affairs of student clubs and extracurricular activities. The Superintendent will recommend and the Board will appoint a competent and qualified faculty advisor for each club or organization. The Board will approve the Superintendent's recommendation for appointment of a treasurer for the management of the funds associated with these clubs and organizations at the annual board organizational meeting.

Each student organization will designate a student treasurer.

Prior to termination of a student organization, all funds remaining in the treasury must be disposed of in one of the following ways:

- Expended by a majority vote of the organization, as provided for in its bylaws.
- Transferred to another student organization or for another purpose, as determined by the membership of the student organization.

Leftover funds of inactive or discontinued extraclassroom activities and of graduating classes will automatically revert to the general fund and reallocated to another purpose through consultation with the Superintendent and club leadership.

Financial transactions will be carried out in conformance with district policies and procedures. An audit of all accounts will be made annually by the independent/external auditor.

Adoption date: 1/10/2022